

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

Case No. 21-cv-12236
Hon. Matthew F. Leitman

v.

BIOGENIC, INC., *et al.*,

Defendants.

**ORDER GRANTING PLAINTIFF’S MOTION FOR ENTRY
OF FINAL JUDGMENT AGAINST ALL DEFENDANTS (ECF No. 67)**

This Court has previously entered judgments of liability against all of the Defendants in this action. (*See* Judgments, ECF Nos. 7, 8 & 65.) Plaintiff Securities and Exchange Commission now moves for entry of final judgment against all of the Defendants. (*See* Mot., ECF No. 67.) The SEC seeks to include in the judgment an order requiring the Defendants to disgorge their illicit proceeds from securities fraud, to pay prejudgment interest on their illicit proceeds, and to pay certain specified financial penalties. (*See id.*) Only two of the Defendants – Gary and Julie Youssef, proceeding pro se – have filed responses to the SEC’s motion. (*See* Resp., ECF No. 68.) The Yousseffs primarily argue that they lack the financial resources to pay the monies sought by the SEC. (*See id.*) They also seem to suggest that they have certain

medical devices that should be used – instead of their other assets – to satisfy the SEC’s claims against them. (*See id.*)

The SEC’s motion is **GRANTED** as to all Defendants. As an initial matter, the Court GRANTS the relief as unopposed against all Defendants other than the Youssefs. As to the Youssefs, the Court grants the SEC’s requested relief because the Youssef’s have not presented any sufficient basis on which to deny the relief. The Youssefs do not support their claimed lack of resources with any evidence, and they have not persuaded the Court that it would be fair, reasonable, or appropriate to limit the SEC to executing its judgment against only their medical devices. For these reasons and all of the reasons explained in the SEC’s motion (ECF No. 67) and reply (ECF No. 69), the Court GRANTS the SEC’s motion as to the Youssefs.

The SEC shall submit a proposed final judgment through the Court’s ECF Utilities function for entry by the Court.

IT IS SO ORDERED.

s/Matthew F. Leitman
MATTHEW F. LEITMAN
UNITED STATES DISTRICT JUDGE

Dated: February 19, 2025

I hereby certify that a copy of the foregoing document was served upon the parties and/or counsel of record on February 19, 2025, by electronic means and/or ordinary mail.

s/Holly A. Ryan

Case Manager

(313) 234-5126